

INTRODUCED: 9/10/2018

REFERRED TO: Municipal Corporations Committee

SPONSOR: Councillor Gray

DIGEST: adopts the operating and maintenance budgets and tax levies of the Indianapolis Public Transportation Corporation (IndyGo) and establishes appropriations for said municipal corporation for 2019

SOURCE:

Initiated by: Indianapolis Public Transportation Corporation

Drafted by: Indianapolis Public Transportation Corporation

LEGAL REQUIREMENTS FOR ADOPTION:

Published Notice of Public Hearing

PROPOSED EFFECTIVE DATE:

Adoption and approvals

GENERAL COUNSEL APPROVAL: _____ Date: September 06, 2018

CITY-COUNTY FISCAL ORDINANCE NO., 2018

A FISCAL ORDINANCE adopting the operating and maintenance budgets and tax levies of the Indianapolis Public Transportation Corporation of Marion County, Indiana, and establishing the appropriations for the purpose of defraying the expenses and all outstanding claims and obligations of the said Transportation Corporation Board for the fiscal year beginning January 1, 2019, and ending December 31, 2019

WHEREAS, IC 36-3-6-9 empowers the City-County Council to review the proposed operating and maintenance budgets and tax levies of the Indianapolis Public Transportation Corporation of Marion County; to reduce or modify (but not increase) the proposed operating and maintenance budgets or tax levies; and to adopt final operating and maintenance budgets and tax levies; and

WHEREAS, the City-County Council has reviewed said budgets and tax levies and has determined that the same should be approved, modified and adopted as stated herein; now, therefore:

BE IT ORDAINED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA

INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION
BUDGET FOR 2019

SECTION 1. The operating and maintenance budgets and tax levies for the expenses of the Indianapolis Public Transportation Corporation of Marion County, Indiana, for the fiscal year beginning January 1, 2019 and ending December 31, 2019 are hereby adopted so that only the following sums of money are approved and appropriated out of the funds herein named and for the purposes herein specified subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year.

SECTION 2. For said fiscal year there is hereby appropriated out of the "General Fund" of said Transportation Corporation the sums as hereinafter appear in this section for the purposes herein named.

INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION GENERAL FUND		
	PUBLISHED AMOUNT	ADOPTED AMOUNT
BOARD OF DIRECTORS		
1. Personal Services	\$5,628	\$5,628
2. Supplies		
3. Other Services and Charges		
4. Capital Outlay		
TOTAL	\$5,628	\$5,628

EXECUTIVE DEPARTMENT		
1. Personal Services	\$578,729	\$578,729
2. Supplies	\$1,407	\$1,407
3. Other Services and Charges	\$160,465	\$160,465
4. Capital Outlay		
TOTAL	\$740,601	\$740,601

ADMINISTRATIVE SERVICES		
1. Personal Services	\$12,959,751	\$12,959,751
2. Supplies	\$458,943	\$458,943
3. Other Services and Charges	\$4,032,146	\$4,032,146
4. Capital Outlay		
TOTAL	\$17,450,840	\$17,450,840

MAINTENANCE AND FACILITY MANAGEMENT DEPARTMENT		
1. Personal Services	\$7,946,178	\$7,946,178
2. Supplies	\$7,568,990	\$7,568,990
3. Other Services and Charges	\$3,587,719	\$3,587,719
4. Capital Outlay		
TOTAL	\$19,102,887	\$19,102,887

OPERATIONS DEPARTMENT		
1. Personal Services	\$20,285,877	\$20,285,877
2. Supplies	\$52,763	\$52,763
3. Other Services and Charges	\$916,772	\$916,772
4. Capital Outlay		
TOTAL	\$21,255,412	\$21,255,412

MARKETING AND SERVICES DEVELOPMENT		
1. Personal Services	\$691,854	\$691,854
2. Supplies	\$6,030	\$6,030
3. Other Services and Charges	\$1,068,650	\$1,068,650
4. Capital Outlay		
TOTAL	\$1,766,534	\$1,766,534

FLEXIBLE SERVICES DEPARTMENT		
1. Personal Services	\$313,027	\$313,027
2. Supplies	\$269,005	\$269,005
3. Other Services and Charges	\$7,891,700	\$7,891,700
4. Capital Outlay		
TOTAL	\$8,473,732	\$8,473,732

PLANNING DEPARTMENT		
1. Personal Services	\$985,679	\$985,679
2. Supplies	\$2,010	\$2,010
3. Other Services and Charges	\$269,273	\$269,273
4. Capital Outlay		
TOTAL	\$1,256,962	\$1,256,962

GRAND TOTAL	\$70,052,596	\$70,052,596
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SECTION 3. For said fiscal year, there is hereby appropriated out of the following Funds:

CAPITAL GRANTS PROJECTS		
1. Personal Services		
2. Supplies		
3. Other Services and Charges		
4. Capital Outlay	\$108,525,742	\$108,525,742
TOTAL	\$108,525,742	\$108,525,742

CUMULATIVE TRANSIT TRANSPORTATION FUND		
1. Personal Services		
2. Supplies		
3. Other Services and Charges		
4. Capital Outlay	\$11,300,033	\$11,300,033
TOTAL	\$11,300,033	\$11,300,033

FEDERAL PASS THROUGH TRANSPORTATION FUND		
1. Personal Services		
2. Supplies		
3. Other Services and Charges	\$750,000	\$750,000
4. Capital Outlay		
TOTAL	\$750,000	\$750,000

LOCAL TRANSIT INCOME TAX FUND		
	PUBLISHED AMOUNT	ADOPTED AMOUNT
1. Personal Services	\$21,648,592	\$21,648,592
2. Supplies	\$4,117,192	\$4,117,192
3. Other Services and Charges	\$8,832,353	\$8,832,353
4. Capital Outlay	\$19,395,410	\$19,395,410
TOTAL	\$53,993,547	\$53,993,547

LOCAL TRANSIT INCOME TAX DEBT SERVICE FUND		
	PUBLISHED AMOUNT	ADOPTED AMOUNT
1. Personal Services		
2. Supplies		
3. Other Services and Charges	\$2,864,800	\$2,864,800
4. Capital Outlay		
TOTAL	\$2,864,800	\$2,864,800

SECTION 4. The foregoing budget shall be carried out without any revenues from property taxation, other than those identified herein, with the use of portions of current balances in said funds and the receipts of miscellaneous revenues from all other sources, the means of financing thereof to be computed in accordance with the following schedule:

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION GENERAL FUND FOR THE PERIODS ENDING DECEMBER 31, 2018 and DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 Through Dec. 31, 2018	Jan. 01, 2019 through Dec. 31, 2019
SPECIAL TAXES		
Financial Institution Tax	\$48,160	\$83,270
License Excise Tax	\$1,039,981	\$2,088,529
CVET - Commercial Vehicle Excise Tax	\$47,394	\$94,787
County Local Option Income Tax (LOIT) – Levy Freeze Caps	\$1,148,201	\$2,296,402
ALL OTHER REVENUE		
Federal Matching Funds P.M.	\$2,046,047	\$12,092,093
Transportation Safety Administration Grant	\$0	\$0
Public Mass Transit Fund - Indiana	\$12,498,273	\$10,956,604
Payments In Lieu of Taxes	\$9,077	\$18,000
Transportation Receipts (Fares)	\$6,148,396	\$10,000,000
Route Guarantees	\$188,430	\$400,232
Interest on Investments and Miscellaneous	\$68,610	\$180,000
Advertising	\$318,270	\$655,636
Transfer From CCIF		
Transfer from Cumulative Transit Transportation Fund		
TOTAL	\$23,560,839	\$38,865,553

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION BOND FUND FOR THE PERIODS ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 through Dec. 31, 2018	Jan. 01, 2019 through Dec. 31, 2019
SPECIAL TAXES		
Financial Institution Tax	\$0	
License Excise Tax	\$0	
CVET - Commercial Vehicle Excise Tax	\$0	
Payments In Lieu of Taxes	\$0	
TOTAL	\$0	\$0

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION CAPITAL GRANTS PROJECTS FUND FOR THE PERIODS ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 through Dec. 31, 2018	Jan. 01, 2019 through Dec. 31, 2019
ALL OTHER REVENUE		
Federal Capital Grants	\$85,143,981	\$108,525,742
TOTAL	\$85,143,981	\$108,525,742

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION FEDERAL PASS THROUGH GRANTS FUND FOR THE PERIODS ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 through Dec. 31, 2018	Jan. 01, 2019 through Dec. 31, 2019
ALL OTHER REVENUE		
Interest on Investments		
Federal Capital Grants	\$607,008	\$750,000
TOTAL	\$607,008	\$750,000

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION CUMULATIVE TRANSIT TRANPORATION FUND FOR THE PERIODS ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 through Dec. 31, 2018	Jan. 01, 2019 through Dec. 31, 2019
SPECIAL TAXES		
Financial Institution Tax	\$5,026	\$8,235
License Excise Tax	\$102,855	\$206,558
CVET - Commercial Vehicle Excise Tax	\$4,687	\$9,375
Payments In Lieu of Taxes	\$1,112	\$1,932
Federal and State Grants and Distributions-Other	10,800,000	\$0
ALL OTHER REVENUE	\$0	\$0
Interest on Investments		
TOTAL	\$10,913,680	\$226,100

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION LOCAL TRANSIT INCOME TAX FUND FOR THE PERIODS ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 through Dec. 31, 2018	Jan. 01, 2019 through Dec. 31, 2019
ALL OTHER REVENUE		
Interest on Investments		
Federal Capital Grants	\$25,500,000	\$53,993,547
TOTAL	\$25,500,000	\$53,993,547

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION LOCAL TRANSIT INCOME TAX DEBT SERVICE FUND FOR THE PERIODS ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 through Dec. 31, 2018	Jan. 01, 2019 through Dec. 31, 2019
ALL OTHER REVENUE		
Interest on Investments		
Federal Capital Grants	\$500,000	\$2,864,800
TOTAL	\$500,000	\$2,864,800

SECTION 5. In accordance with law and the appropriations and allocations of revenues adopted for the calendar year 2019 for the Consolidated City, the tax rates for the respective funds are calculated as follows:

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION GENERAL FUND		
2019 NET ASSESSED VALUATION	\$38,831,253,267	
2018 BILLED NET ASSESSED VALUATION	\$37,478,500,296	
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	\$4,909,170	\$4,909,170
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	\$33,007,532	\$33,007,532
3. Additional appropriations necessary to be made July 1 to December 31 of present year	\$0	\$0
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	\$3,000,000	\$3,000,000
5. Total expenditures for current year (add lines 2-4)	\$36,007,532	\$36,007,532
6. Remaining property taxes to be collected present year (Includes LOIT)	\$16,146,713	\$16,146,713
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	\$22,412,637	\$22,412,637
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	\$38,559,350	\$38,559,350
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	\$7,460,988	\$7,460,988
10. Total budget estimate for January 1 to December 31 of incoming year	\$70,052,596	\$70,052,596
11. Miscellaneous revenue for January 1 to December 31 of incoming year	\$36,569,151	\$36,569,151
12 a. Property tax to be raised from January 1 to December 31 of incoming year	\$36,382,679	\$36,382,679

12 b. Local Option Income Tax to be raised from January 1 to December 31 of incoming year	\$2,296,402	\$2,296,402
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	\$12,656,624	\$12,656,624
14. Estimated December 31 cash balance, of incoming year	\$12,656,624	\$12,656,624
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0952	0.0952
Proposed tax rate for incoming year (Rate computed on Line 12 a.)	0.0937	0.0937

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION SPECIAL TRANSPORTATION DEBT FUND		
2019 NET ASSESSED VALUATION	\$38,831,253,267	
2018 BILLED NET ASSESSED VALUATION	\$37,478,500,296	
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	\$0	\$0
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	\$0	\$0
3. Additional appropriations necessary to be made July 1 to December 31 of present year	\$0	\$0
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	\$0	\$0
5. Total expenditures for current year (add lines 2-4)	\$0	\$0
6. Remaining property taxes to be collected present year	\$0	\$0
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	\$0	\$0
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	\$0	\$0
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	\$0	\$0
10. Total budget estimate for January 1 to December 31 of incoming year	\$0	\$0
11. Miscellaneous revenue for January 1 to December 31 of incoming year	\$0	\$0
12. Property tax to be raised from January 1 to December 31 of incoming year	\$0	\$0
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	\$0	\$0
14. Estimated December 31 cash balance, of incoming year	\$0	\$0

Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0000	0.0000
Proposed tax rate for incoming year	0.0000	0.0000

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION CAPITAL GRANTS PROJECTS FUND		
2019 NET ASSESSED VALUATION	\$38,831,253,267	
2018 BILLED NET ASSESSED VALUATION	\$37,478,500,296	
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	\$0	\$0
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	\$85,143,981	\$85,143,981
3. Additional appropriations necessary to be made July 1 to December 31 of present year	\$0	\$0
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	\$0	\$0
5. Total expenditures for current year (add lines 2-4)	\$85,143,981	\$85,143,981
6. Remaining property taxes to be collected present year	\$0	\$0
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	\$85,143,981	\$85,143,981
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	\$85,143,981	\$85,143,981
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	\$0	\$0
10. Total budget estimate for January 1 to December 31 of incoming year	\$108,525,742	\$108,525,742
11. Miscellaneous revenue for January 1 to December 31 of incoming year	\$108,525,742	\$108,525,742
12. Property tax to be raised from January 1 to December 31 of incoming year	\$0	\$0
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	\$0	\$0
14. Estimated December 31 cash balance, of incoming year	\$0	\$0
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0000	0.0000
Proposed tax rate for incoming year	0.0000	0.0000

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION CUMULATIVE TRANSIT TRANSPORTATION FUND		
2019 NET ASSESSED VALUATION	\$38,831,253,267	
2018 BILLED NET ASSESSED VALUATION	\$37,478,500,296	
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	\$8,075,839	\$8,075,839
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	\$3,830,131	\$3,830,131
3. Additional appropriations necessary to be made July 1 to December 31 of present year	\$0	\$0
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	\$0	\$0
5. Total expenditures for current year (add lines 2-4)	\$3,830,131	\$3,830,131
6. Remaining property taxes to be collected present year	\$1,471,592	\$1,471,592
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	\$10,913,680	\$10,913,680
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	\$12,385,272	\$12,385,272
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	\$16,630,980	\$16,630,980
10. Total budget estimate for January 1 to December 31 of incoming year	\$11,300,033	\$11,300,033
11. Miscellaneous revenue for January 1 to December 31 of incoming year	\$226,100	\$226,100
12. Property tax to be raised from January 1 to December 31 of incoming year	\$3,611,307	\$3,611,307
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	\$9,168,354	\$9,168,354
14. Estimated December 31 cash balance, of incoming year	\$9,168,354	\$9,168,354
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0093	0.0093
Proposed tax rate for incoming year	0.0093	0.0093

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATE INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION FEDERAL PASS THROUGH TRANSPORTATION FUND		
2019 NET ASSESSED VALUATION	\$38,831,253,267	
2018 BILLED NET ASSESSED VALUATION	\$37,478,500,296	
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	\$0	\$0
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	\$607,008	\$607,008
3. Additional appropriations necessary to be made July 1 to December 31 of present year	\$0	\$0
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	\$0	\$0
5. Total expenditures for current year (add lines 2-4)	\$607,008	\$607,008
6. Remaining property taxes to be collected present year	\$0	\$0
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	\$607,008	\$607,008
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	\$607,008	\$607,008
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	\$0	\$0
10. Total budget estimate for January 1 to December 31 of incoming year	\$750,000	\$750,000
11. Miscellaneous revenue for January 1 to December 31 of incoming year	\$750,000	\$750,000
12. Property tax to be raised from January 1 to December 31 of incoming year	\$0	\$0
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	\$0	\$0
14. Estimated December 31 cash balance, of incoming year	\$0	\$0
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0000	0.0000
Proposed tax rate for incoming year	0.0000	0.0000

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATE INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION LOCAL TRANSIT INCOME TAX FUND		
2019 NET ASSESSED VALUATION	\$38,831,253,267	
2018 BILLED NET ASSESSED VALUATION	\$37,478,500,296	
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	\$12,482,045	\$12,482,045
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	\$35,638,297	\$35,638,297
3. Additional appropriations necessary to be made July 1 to December 31 of present year	\$0	\$0
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	\$0	\$0
5. Total expenditures for current year (add lines 2-4)	\$35,638,297	\$35,638,297
6. Remaining property taxes to be collected present year	\$0	\$0
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	\$25,500,000	\$25,500,000
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	\$25,500,000	\$25,500,000
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	\$2,343,748	\$2,343,748
10. Total budget estimate for January 1 to December 31 of incoming year	\$53,993,547	\$53,993,547
11. Miscellaneous revenue for January 1 to December 31 of incoming year	\$53,993,547	\$53,993,547
12. Property tax to be raised from January 1 to December 31 of incoming year	\$0	\$0
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	\$2,343,748	\$2,343,748
14. Estimated December 31 cash balance, of incoming year	\$2,343,748	\$2,343,748
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0000	0.0000
Proposed tax rate for incoming year	0.0000	0.0000

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATE INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION LOCAL TRANSIT INCOME TAX DEBT SERVICE FUND		
2019 NET ASSESSED VALUATION	\$38,831,253,267	
2018 BILLED NET ASSESSED VALUATION	\$37,478,500,296	
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	\$500,0000	\$500,0000
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	\$0	\$0
3. Additional appropriations necessary to be made July 1 to December 31 of present year	\$0	\$0
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	\$0	\$0
5. Total expenditures for current year (add lines 2-4)	\$0	\$0
6. Remaining property taxes to be collected present year	\$0	\$0
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	\$500,000	\$500,000
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	\$500,000	\$500,000
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	\$1,000,000	\$1,000,000
10. Total budget estimate for January 1 to December 31 of incoming year	\$2,864,800	\$2,864,800
11. Miscellaneous revenue for January 1 to December 31 of incoming year	\$2,864,800	\$2,864,800
12. Property tax to be raised from January 1 to December 31 of incoming year	\$0	\$0
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	\$1,000,000	\$1,000,000
14. Estimated December 31 cash balance, of incoming year	\$1,000,000	\$1,000,000
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0000	0.0000
Proposed tax rate for incoming year	0.0000	0.0000

SECTION 6.

SUMMARY OF APPROPRIATIONS, MISCELLANEOUS REVENUE, TAX LEVIES, NET ASSESSED VALUE AND TAX RATES NET ASSESSED VALUE: \$38,831,253,267				
Fund	Appropriation	Miscellaneous Revenue	Tax Levy	Tax Rate
Indianapolis Public Trans. Corp. General	\$70,052,596	\$38,865,553	\$36,382,679	0.0937
Indianapolis Public Trans. Corp. Bond	\$0	\$0	\$0	0.0
Indianapolis Public Trans. Corp. Cumulative	\$11,300,033	\$226,100	\$3,611,307	0.0093
Capital Grants Projects	\$108,525,742	\$108,525,742	\$0	0.0
Federal Pass Through	\$750,000	\$750,000	\$0	0.0
Local Transit Income Tax	\$53,993,547	\$53,993,547	\$0	0.0
Local Transit Income Tax Debt Service	\$2,864,800	\$2,864,800	\$0	0.0
TOTAL	\$247,486,718	\$205,225,742	\$39,993,986	0.1030

SECTION 7. The tax levies listed include a special tax levy adopted under IC 36-9-4-49 in the amount of \$14,800,000. Said special tax for 2019 will be in addition to the Maximum Levy set under IC 6-1.1-18.5-1 et seq.

SECTION 8. This ordinance shall be in full force and effect beginning January 1, 2019 after passage by the City-County Council of Indianapolis and Marion County.

The foregoing was passed by the City-County Council this _____ day of _____, 2018, at _____ p.m.

ATTEST:

Vop Osili
President, City-County Council

SaRita Hughes
Clerk, City-County Council